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Help....What Plan is best for ME???

It is that time of year when people are being inundated with advertisements and agent recommendations for their personal health care coverage. Whether you have Medicare A, B, D, supplemental insurance, a Medicare Advantage plan (with or without Part D coverage), SeniorCare, Employer/Retiree Group plans, Veteran's Benefits, Federal Employer Health Benefits, Tricare for Life.....you are being presented with choices. These options generate the question: "Which coverage or combination of coverages works for me???"

The big question is whether or not your current coverage works for you and whether or not it will change for the coming year. If it isn't changing, then you may want to stay with the coverage you currently have and ignore the wide variety of articles telling you what you should or should not do. Of course your current coverage needs to be affordable. You certainly want medical coverage and should seriously consider if you need prescription coverage. . . . Do you have a drug plan now? Does it work well for you? Can you afford it? Will it work for you next year?

If you feel the need to review your options, these are some things to be aware of:

1. If you have a Medicare supplemental policy or an employer/retiree group plan and you decide to leave that coverage, you may not be able to get it back if you change your mind later. This type of coverage is usually secondary to Original Medicare and pays the out of pocket after Medicare pays. Often you pay a premium for that coverage which can be increased every year.
2. If your employer/retiree group plan includes prescription coverage, it may be as good as or better than the Part D drug plan, which means you DO NOT need to enroll into the Medicare drug plan. Compare your out of pocket costs for your drugs from one plan to the other and be sure to ask, what will happen with the rest of your medical coverage if you decide to make a switch?
3. Medicare Advantage plans are another way to get your Medicare coverage (they replace original Medicare). They are as different as night and day. The co-pays and maximum out of pocket costs vary from plan to plan, so compare the plan's costs and premiums. (Note: these plans can change year to year. They may or may not include Part D coverage.) Annual enrollment is now from November 15th thru December 31st. There is also an "Open Enrollment Period" from January 1st thru March 31st where you may make a "like" change. You can only make ONE election during these periods, so be sure you understand your options prior to agreeing to enroll into any plan.

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4. If your Part D Prescription Plan is changing or no longer meeting your needs, you have until December 31st to review and elect the Part D drug plan that meets your needs for the coming year. Or you may compare your options with SeniorCare (if eligible) or any other “creditable” drug coverage you may have (ie. VA benefits or employer-sponsored coverage).
5. Your neighbor/friend has gotten into a plan they are very happy with and is sharing their new wisdom with you. Their unique circumstances, both financial and health status may be very different from yours, so be advised to base your decision for your health care coverage on your own needs and preferences, not on what works for someone else.

These are just a few questions people should consider when deciding which coverage works well for them. If you have any questions, please contact the Medigap Helpline @ 1-800-242-1060 for assistance in understanding what best works for you. If you have Part D Prescription plan questions; contact the Prescription Drug Helpline @ 1-866-456-8211 (1-800-926-4862 if you are under age 60).